

THE PAPER CHASE

Currency collectors of Kansas, Missouri, and Oklahoma

Volume 3 Number 1

April 1996

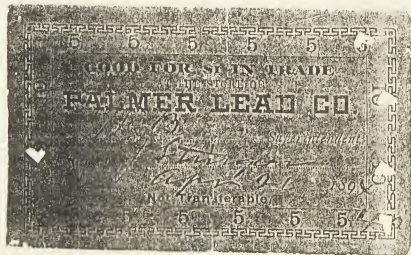
The "Paper Chase" currency collectors club was formed to develop fraternal relations between collectors of paper currency. We also aim to educate members of the public about currency collecting and help promote this endeavor.



NEW \$100 FRN's DEBUT

The long awaited new currency design has been released (pictured above), on March 25, 1996. It incorporates several new anti-counterfeiting features including: Micro printing within the 100 and Benjamin Franklin's lapel, fine line engraving, color shifting ink, watermark, polymer security thread that will glow red under ultraviolet light and other unpublished measures, such as magnetic inks. Several production problems have been attributed to the new design which led to spoilage rates as high as 60% initially although the BEP now claims that the spoilage is now running around 10%.

PALMER, MISSOURI MINERS SCRIPT by Bob Schmidt



Palmer (pronounced PAL-MER) was a lead mining town located in southwest Washington County, Missouri. Originally known as Harmony, then Webster it became Palmer on 12 09 1875 when purchased by a member of a New York family of the same name. The mines or

"diggings" as they were called were originally known as the old Fourche a Courtois Mines and were discovered around 1814. The lead produced at that time was from surface digs.

The Palmer Lead Company owned about 10,000 acres of land and included diggings with such imaginative names as Cowhorn, Seedrick, Groundhog, Klondike and Coffee Pot.

Pictured is a \$1 issue of scrip used to pay the miners. It is printed black on orange on stiff cardboard measuring 3 3/4" by 2 1/4". It is uniface. \$.05 and \$.10 amounts are printed along the edge, subsequently punched out as payments were made at the Company Store.

As acknowledgements: Jack Clay, St. Francis County Historical Society.

GEORGIA NEESE CLARK

Georgia Neese Clark, 29th Treasurer of the United States and first woman to occupy the office, died October 26th, 1995 in Topeka, Kansas. At the time of her death her name was Georgia Neese Gray.

President Harry S. Truman appointed her US Treasurer in 1949. She served until 1953 when Dwight D. Eisenhower chose Ivy Baker Priest as her successor.

JOSEPH W. BARR

The former Treasury Secretary, best known for his one month term of office as Secretary, died February 23 while on vacation in Mexico. He was 78 at the time of his death. He was appointed by President Johnson on December 21, 1968 and served till January 20, 1969 when Richard Nixon took office.

His short term of office led to the speculation that notes with his signature would become rare. But the BEP printed notes with his signature for about six months. More than 431 million regular and 11.6 million "Star" notes were printed in this series.

David M. Kennedy

David M. Kennedy, Secretary of the Treasury under President Nixon, has died, May 1, 1996, at age 90, in

His signature appears on the last legal tender issue of 1966A \$100 dollar notes. It is also on the series 1969 and 1969A Federal Reserve Notes. Kennedy was the chairman of Continental Illinois Bank & Trust Co. when Nixon appointed him.

SO YOU KNOW SOMEONE WHO WANTS TO START COLLECTING PAPER MONEY

by Daryl Crofts

If you have a young person, or know someone, on a budget, that wants to start collecting, what do you advise them? My recommendation is to start by collecting small size FRN's by series and district and/or small size legal tenders or silver certificates.

Starting with series 1993 \$1 notes there are an estimated 58 block combinations possible. This includes notes printed at Washington and the Western Printing facility in Ft. Worth, Texas. Some notes with the same block were split between Forth Worth and Washington. To have one of each district and star (replacement notes) would require 10 districts and only 3 districts printed stars. So thirteen notes would complete a set of 1993 series FRN's.

Are there any future rarities in that series? I think so, out of over 4 billion notes printed, only 32 million star notes were printed (for New York, Atlanta and Dallas districts). This is less than 7/1000 thousands of 1% of all 1993 \$1 notes printed.

Only 8.96 million "star" \$5 1993 series notes were printed for 3 districts (New York, Chicago and San Francisco) out of over 611 million \$5 notes printed for this series. I think they are future rarities.

I would like to hear how other collectors would encourage new collectors to start collecting currency.

ARE YOU A WEB-HEAD ?

by Daryl Crofts

An area of collecting that is fun and inexpensive is collecting Web Press printed notes. Web press notes have been printed in three series: 1988-A, 1993, and 1995. So far there are 169 plate combinations from five different Federal Reserve Districts known for 1988-A series web notes and 10 known combinations for series 1993 notes from three different districts. We are still trying to determine how many 1995 combinations are available to collectors.

Do you look through your \$1 bills you receive in change? By doing just that I have found 8 web press notes. I have also been able to order some CU Web notes

from other collectors for between \$2 to \$6 each. Will these be more valuable in time, nobody knows, but I am betting so.

In a recent discovery collectors have reported 1995 series Web press notes with the following front-back check number combinations: 1-8,9,10 / 2-10 / 3-10 / 4-9 / 5-10. These notes are from Boston and Atlanta, AC and FD blocks. Since the BEP doesn't publish web press information but rather includes it in their complete printing figures, it is up to collectors to identify what combinations were printed.

A recap of WEB press districts available are: Series 1988A printed for Boston, New York, Philadelphia, Richmond, Atlanta & Chicago districts. Series 1993 printed for New York and Philadelphia districts. Series 1995 notes printed for Boston, New York, Cleveland and Atlanta districts.

MEMBER BONUS

The new 14th edition of "Paper Money of the United States" by Ira & Arthur Friedberg has been released. The retail price for this important reference book is \$24.95. The club has purchased a case (14) of these and is able to offer them to our members at \$15.00 per copy plus \$1.00 postage and handling. This is a savings of almost \$10.00 per book. If you want to order one just send a check to Paper Chase, P.O. Box 780359, Wichita, Kansas 67278-0359. Make sure to tell us where to send it. We will most likely send UPS so give us a street address.

TREASURERS REPORT

The Paper Chase has 52 members as of this date and has received \$520 in dues receipts. The only expenses have been the purchase of an easel type Display case, Friedbergs book (being offered here within) and postage. The current balance is \$193.84.

SMALL SIZE NEWS

The Morris Collection of small size type notes will be offered by Dean Oakes in a fixed price list. This is one of the most complete collections ever assembled. To obtain a price list, contact Dean Oakes.

NATIONALS

Lyn F. Knight, a paper chase member and currency dealer in Overland Park, Kansas is currently offering the Dale Lyons collection of Kansas Nationals through a well done fixed price list which will also double as a valuable reference tool for collectors of Kansas Nationals. The catalog is well illustrated and very informative. Steven Whitfield is also to be applauded for doing much of the

research for this book. The catalog is available for \$15 by contacting Lyn Knight at (800) 243-5211.

TRIVIA

It hasn't been used for a while but the term "William" has been used for paper money. The usage arose from the pun on "Bill". Confederate notes that had blue backs, in contrast to the greenbacks of the North, were called "Blue Williams".

Did you know that during the early years of the Civil War, Confederate money had a greater exchange rate in European Money markets than Union money? This situation changed in the second year of the war.

In 1931, the Treasury Department would resell redeemed fractional currency to collectors as well as crisp uncirculated 50-cent fractional notes that remained in stock. Collectors could buy \$2 at a time.

Also in 1931, the Federal Reserve Banks in Cleveland, St. Louis and Kansas City still had series 1918 \$1, \$2, & \$5 notes in stock. These notes were "held back for collectors and for historical exhibits". These notes were mostly in lightly circulated or uncirculated condition and were available to collectors at face value.

QUIZ

Test your knowledge of currency. The answers will appear in the next issue.

1. How many Treasurers of the United States have been black and who were they?
2. How many were of American Indian decent and who were they?

The answers to last issue's questions are:

1. Reverse of Allied Military Payment Certificate, Series 692, \$1 denomination, Pick # M-87, Buffalo Nickel, 1901 \$10 legal tender "Bison" note, and 30 cent stamp.
2. Francis F. Spinner served under 4 Presidents and to the best of my knowledge holds the distinction of serving under the most Presidents at four.

CLASSIFIEDS

Wanted: Kansas National Bank Notes, Kansas banking information, Photo Postcards and Title Proofs, Send copy or information and price to Daryl Crotts, PO Box 780359, Wichita, Kansas 67278-0359.

Wanted: Information on Script from Southeast Missouri area. Anyone with information on this area of Missouri is requested to contact Bob Schmidt, 5984 Highway "Y", French Village, Missouri 63036. Also any other collectors interested in this area are requested to contact Bob.

Wanted: The Farmers & Drovers NB of Marion, Ks, Charter # 10980, and The Drovers NB of Kansas City, Missouri, Charter # 9560. Send information to A.R. Sundell, Box 1192, Olathe, Ks 66051.

Wanted to Trade: \$1, \$2, \$5 1928 to present SC, LT, FRN's. All Districts & Blocks, including Stars. Looking for *Traders* in the Ks, Mo. and Ok areas. Have many extras to trade or sell. Contact Phil Pollard, PO Box 922, Tracy, California 95378.

Wanted: Oklahoma Nationals from Davidson & Frederick, Oklahoma. Also Abilene, Texas. Contact Ron Etter, P.O. Box 2438, Abilene, Texas 79604. (915) 677-8461.

Wanted: National Bank notes from Carthage, Missouri on charters 2013, 3005, 4441, & 4815. Contact John Sheldon, 3426 Vassar Drive, Anchorage, Alaska 99508.

APOLOGY

As the editor of the Paper Chase I apologize for the fact that this publication has not been published for the last 7 months. I have procrastinated have been remiss in not getting this issue out sooner. I will try to do better. You can help, send your articles for publication in future issues of this journal.

The Board of Directors of the Paper Chase has voted to suspend dues for 1996 for all members that joined prior to 1/1/1996.